

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re) Chapter 7
)
American Buying Retirement Services, Inc.,) Case No. 04-11427
)
Debtor.) Hon. Jack B. Schmetterer

**Application for Allowance and Payment of
Final Compensation of Joseph A. Baldi, as Trustee**

Joseph A. Baldi, not personally but solely as trustee ("Trustee") of the estate ("Estate") of American Buying Retirement Services, Inc. ("Debtor"), pursuant to sections 326 and 330 of title 11, United States Code ("Code"), requests this Court to enter an order allowing and authorizing payment to Trustee of \$13,133.63 as final compensation for services rendered as trustee in this case from October 1, 2004 through the close of this case and allowing as final compensation the amounts previously awarded to Trustee on an interim basis. In support thereof, Trustee states as follows:

Introduction

1. Debtor commenced this case on March 23, 2004 ("Petition Date") by filing a voluntary petition for relief under chapter 7 of the Code.
2. Joseph A. Baldi is the duly appointed, qualified and acting chapter 7 trustee in this case.
3. As of the commencement of this case, the Estate's primary assets consisted of future commission streams and claims for commission streams owing to the Debtor for benefit programs previously sold by Debtor.
4. The bar date for filing claims in this case was August 16, 2004.

Prior Compensation

5. This is the second and final application ("Application") for allowance of compensation filed by Trustee in this case.

6. On November 30, 2005, Trustee filed his first interim application for allowance of compensation seeking interim compensation of \$6,912.00 for services rendered from March 23, 2004 through September 30, 2004 ("First Application"). Pursuant to this Court's Order dated December 13, 2005, Trustee was awarded and paid interim compensation in the amount of \$6,912.00. (A copy of the Court's December 13, 2005 Order is attached hereto as Exhibit A.) As part of this Application, Trustee requests that all monies previously awarded and paid as interim compensation on account of the First Application are deemed final.

7. Trustee has not previously received or been promised any payments for services rendered or to be rendered in this case, except as set forth above.

Services Rendered by Trustee

8. Since his appointment in this case, Trustee has performed actual, necessary and valuable services on behalf of the Estate. Itemized billing statements describing the Trustee's services from October 1, 2004 through the close of the case are attached hereto as Exhibit B. Itemized billing statements detailing services rendered from his appointment through September 30, 2004 were attached to the First Application. Those services rendered by Trustee since his appointment in this case include but are not limited to the following:

A. Trustee identified Debtor's creditors and the insurers with whom Debtor had contracts for business; Trustee issued demand letters to numerous insurance companies informing them of the bankruptcy filing and directing all further commission payments to be remitted to the Trustee; on account of Trustee's efforts, the Estate collected nearly \$100,000.00 in commission income from various insurance companies;

B. Trustee obtained the turnover of account proceeds from US Bank and JP Morgan, totaling more than \$5,000.00;

C. Trustee initiated an adversary proceeding against Aetna Insurance Company, n/ka ING ("ING") for recovery of commissions due on account of certain prepetition contracts; Trustee prosecuted the adversary proceeding; ultimately, Trustee settled the adversary such that, *among other things*, the Estate recovered gross proceeds of \$220,000.00 and ING's claim was subordinated to other timely filed general unsecured claims in this case.;

D. Trustee invested and accounted for all funds received by the Estate and set up and maintained all bank accounts for the Estate;

E. Trustee set up and maintained a computerized case management system for the Estate in order to efficiently keep track of records relating to the Estate's case history, assets, claims and banking activities;

F. Trustee prepared semi-annual reports required by the United States Trustee and met with representatives of the U.S. Trustee regarding the administration and status of the case;

G. Trustee examined, analyzed and verified proofs of claim filed against the Estate; Trustee negotiated with an Estate creditor for the reclassification of an improperly filed secured claim; Trustee negotiated with Lincoln National Life Insurance Company ("Lincoln") for a resolution of the Trustee's objection to Lincoln's claim which asserted a claim in excess of \$1 million, in part as a secured claim and in part as an unsecured claim; upon this Court's order dated May 17, 2007, Trustee settled the claim such that Lincoln was allowed an unsecured claim in the amount of \$50,000.00; and

H. Trustee filed Estate income tax returns for the years ended December 31, 2000, 2001, 2002, 2003, 2004, 2005, 2006, and a final tax return for the period ending May 31, 2007;

I. Trustee otherwise administered this Estate and directed the allocation, liquidation and distribution of assets to creditors herein.

9. Trustee has collected the sum of \$339,208.55 on behalf of the Estate. Trustee has made \$50,467.63 in disbursements in this case as of the date hereof.

10. Copies of the *Form 1 Individual Estate Property Record and Report and Form 2 Cash and Receipts Record* showing the disposition of the assets of this Estate are attached to hereto the Trustee's Final Report, filed simultaneously herewith, as Exhibits B and C, respectively.

Compensation Requested

11. During the period covered by this Application, Trustee has spent 78.80 hours rendering services on behalf of this Estate with a value of \$15,105.00. Trustee estimates that he will spend an additional four hours rendering services with a value of \$880.00 to obtain approval of the final report, make a final distribution to creditors and prepare and file his final account.

12. The maximum compensation allowable to Trustee pursuant to section 726 of the Code, based upon the receipts and disbursements listed above, is \$20,045.63 as follows:

25% of the first \$5,000	\$1,250.00
10% of the next \$45,000.00	\$4,500.00
5% of the next \$285,912.58	<u>\$14,295.63</u>
Total allowable compensation	\$20,045.63
Total compensation previously paid	\$6,912.00
Remaining compensation allowable	<u>\$13,133.63</u>

After payment of the Estate's administrative claims, Trustee anticipates that there will be sufficient funds to make a 100% distribution to *timely filed* general unsecured creditors. Trustee does not anticipate that there will be a surplus of funds to be returned to the Debtor.

13. Based upon the caliber of the services rendered by Trustee and the results achieved in this case, Trustee requests allowance and payment of final compensation for his services rendered as trustee from the time of his appointment through the closing of this case in the amount of \$13,133.63 representing the remaining balance of maximum compensation allowable. The remaining balance sought in this Application (\$13,133.63), plus the amount paid in connection with the Trustee's First Application (\$6,912.00), represents the maximum compensation allowable. This aggregate amount represents reasonable compensation for the services rendered by Trustee and is within the maximum compensation allowable as set forth in paragraph 11 above.

14. An affidavit pursuant to Rule 2016 of the Federal Rules of Bankruptcy Procedure, executed by Joseph A. Baldi, as trustee, is attached hereto as Exhibit C.

15. Trustee requests that the compensation requested herein be paid from the Estate funds in his possession.

Status of the Case

16. The Trustee has liquidated or abandoned all of the assets belonging to this Estate and completed his review and analysis of the claims filed against the Estate.

17. Trustee has completed and filed his Final Report simultaneously herewith. Final fee applications for the Trustee's Attorneys and Trustee's Accountants have also been filed concurrently with this Application.

WHEREFORE, Joseph A. Baldi, as trustee of the Estate of American Buying Retirement Services, Inc. requests the entry of an order providing the following:

A. Allowing to Trustee final compensation in the amount of \$13,133.63 for actual and necessary professional services rendered and to be rendered on behalf of this Estate from October 1, 2004 through the closing of this case;

B. Allowing to Trustee all monies previously awarded and paid as interim compensation to be deemed final; and

C. For such other and further relief as this Court deems appropriate.

Dated: August 15, 2007

Joseph A. Baldi, as trustee of the estate of
American Buying Retirement Services, Inc. debtor

By: /s/

Joseph A. Baldi

Joseph A. Baldi
Attorney I.D. No. 00100145
Elizabeth C. Berg
Attorney I.D. No. 6200886
19 S. LaSalle St. Suite 1500
Chicago, IL 60603
(312) 726-8150

Order Awarding Interim Trustee Fees

Exhibit A

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re) Chapter 7
) Case No. 04-11427
American Buying Retirement Services, Inc.,) Hon. Jack B. Schmetterer
) Hearing Date: December 13, 2005
Debtor.) Time: 10:00 a.m.

**Order Allowing and Authorizing Payment of
Interim Compensation to Joseph A. Baldi, as Trustee**

This matter coming before the Court for hearing on the First Application for Allowance and Payment of Interim Compensation of Joseph A. Baldi, as Trustee ("Application"), due notice having been given and the Court being fully advised in the premises;

IT IS HEREBY ORDERED that:

1. Joseph A. Baldi is allowed interim compensation in the amount of \$6,912.00 for actual and necessary professional services rendered as trustee from the date of his appointment through September 30, 2004; and
2. Joseph A. Baldi is authorized to pay to himself the amount allowed in paragraphs one hereof, immediately from Estate funds in his possession.

Dated: December 13, 2005

ENTER:

Honorable Jack B. Schmetterer
United States Bankruptcy Judge

Joseph A. Baldi
Attorney I.D. No. 00100145
19 South LaSalle St., Suite 1500
Chicago, Illinois 60603

Trustee's Itemized Billing Statements

Exhibit B

19 S. LaSalle Street**Suite 1500****Chicago, IL 60603**

Phone: (312) 726-8150

Fax: (312) 726-5067

FEIN: 36-4352753

Invoice submitted to:

August 15, 2007

Invoice No: 916

Joseph A. Baldi, trustee
 19 South LaSalle Street
 Suite 1500
 Chicago, IL 60603

In Reference to: *American Buying - Trustee****Professional Services***

Date	Staff	Description	Hours	Charges
10/11/2004	ECB1	Process and deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
10/13/2004	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
10/13/2004	ECB1	Process multiple checks from LM Kohn and deposit same	0.40 \$140.00/hr	\$56.00
10/13/2004	ECB1	Analyze backup documentation on all LM Kohn commission checks received since commencement of case: Breakdown and allocate same amongst insurers with secured claims and estate	2.50 \$140.00/hr	\$350.00
10/14/2004	ECB1	Process September 2004 bank statement and reconcile accounts	0.20 \$140.00/hr	\$28.00
10/18/2004	JAB	Review e-mails from Unum, discuss notice issues regarding same. (.3) Review document review and disposal plan with ECB. (.3)	0.60 \$350.00/hr	\$210.00
10/19/2004	ECB1	Process and deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
10/21/2004	JAB	Travel to and Review Debtor's Records at Scipta's; retrieve records needed for case administration. Travel to Strongbox to destroy records	5.00 \$350.00/hr	\$1,750.00
10/26/2004	ECB1	Process and deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
10/26/2004	ECB1	Process bank deposit confirmations	0.20 \$0.00/hr	\$0.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Trustee

Page 2

11/01/2004	ECB1	Process and deposit pacLlife check; sync with bank	0.20 \$140.00/hr	\$28.00
11/04/2004	ECB1	Complete quarterly review and update TCMS	0.30 \$140.00/hr	\$42.00
11/08/2004	ECB1	Process and deposit multiple checks (.5) Segregate and Calculate LM Kohn payments (.3)	0.80 \$140.00/hr	\$112.00
11/11/2004	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
11/15/2004	ECB1	Process October 2004 bank statements: Reconcile accounts	0.20 \$140.00/hr	\$28.00
11/18/2004	ECB1	Process and deposit multiple checks	0.30 \$140.00/hr	\$42.00
12/08/2004	ECB1	Process and deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
12/13/2004	ECB1	Process and deposit multiple commission checks	0.50 \$140.00/hr	\$70.00
12/14/2004	ECB1	Process November 2004 bank statements and reconcile accounts(.2) Review deposits for discrepancy and contact Bank of America re bank error (.2)	0.40 \$140.00/hr	\$56.00
12/15/2004	ECB1	Process and deposit commission checks	0.20 \$140.00/hr	\$28.00
12/27/2004	ECB1	Process multiple commission checks and review commission reports (.4) Deposit checks (.4)	0.80 \$140.00/hr	\$112.00
1/04/2005	ECB1	Process bank confirmations of recent deposits	0.10 \$140.00/hr	\$14.00
1/17/2005	ECB1	Process deposit confirmations	0.20 \$140.00/hr	\$28.00
1/17/2005	ECB1	Process December 2004 bank statements (.1) Run reconciliation report and analyze same to located discrepancy in money market acct (.4) Prep email to bank regarding bank error (.2)	0.70 \$140.00/hr	\$98.00
1/18/2005	ECB1	Process and deposit multiple checks	0.20 \$140.00/hr	\$28.00
1/19/2005	ECB1	Prepare Form 2 (.1) and respond to C. Boone at Bank of America re discrepancy in money market and apparent bank error (.2)	0.30 \$140.00/hr	\$42.00
1/24/2005	ECB1	Meet with Baldi and discuss case status and 2004 annual reports	0.20 \$140.00/hr	\$28.00
1/31/2005	ECB1	Process 1099's for 2004 tax filings	0.20 \$140.00/hr	\$28.00

Joseph A. Baldi & Associates, P.C.

8/15/2007

American Buying - Trustee

Page 3

1/31/2005	ECB1	Process multiple deposits	0.40 \$140.00/hr	\$56.00
2/08/2005	ECB1	Prepared 2004 UST Annual Reports	0.70 \$140.00/hr	\$98.00
2/16/2005	ECB1	Process Jan 2005 Bank Statements; Reconcile Accounts	0.20 \$140.00/hr	\$28.00
2/22/2005	ECB1	Prepare Blanket Bond Disbursement Report (.3) Prep check for payment of 2005 bond (.1)	0.40 \$140.00/hr	\$56.00
2/23/2005	ECB1	Process and deposit multiple checks (.5) allocate and account for commissions paid by LM Kohn (.5)	1.00 \$140.00/hr	\$140.00
3/02/2005	ECB1	Process and deposit multiple checks	0.30 \$140.00/hr	\$42.00
3/08/2005	ECB1	Review December, January and February commission reports from multiple insurers	0.40 \$140.00/hr	\$56.00
3/15/2005	ECB1	Process and deposit multiple commission checks	0.20 \$140.00/hr	\$28.00
3/24/2005	ECB1	Deposit multiple checks	0.50 \$140.00/hr	\$70.00
4/05/2005	ECB1	Review EGTRAA notices to plan sponsors received by Trustee and memo to JAB re disposition	0.20 \$140.00/hr	\$28.00
4/07/2005	ECB1	Process February 2005 bank statements (.1) Reconcile Trustee's accounts (.1)	0.20 \$140.00/hr	\$28.00
4/08/2005	ECB1	Deposit multiple checks	0.20 \$140.00/hr	\$28.00
4/12/2005	ECB1	Review case status and update records for UST quarterly review	0.20 \$140.00/hr	\$28.00
4/12/2005	ECB1	Process multiple deposits	0.20 \$140.00/hr	\$28.00
4/18/2005	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
4/21/2005	ECB1	Process March 2005 bank statements; Reconcile accounts	0.20 \$140.00/hr	\$28.00
4/26/2005	ECB1	Deposit multiple commission checks	0.20 \$140.00/hr	\$28.00
5/09/2005	ECB1	Deposit UNUM check	0.10 \$140.00/hr	\$14.00
5/10/2005	ECB1	Process Lafayette Check and deposit same	0.60 \$140.00/hr	\$84.00
5/16/2005	ECB1	Process April 2005 bank statements; Reconcile accounts	0.20 \$140.00/hr	\$28.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Trustee

Page 4

5/17/2005	ECB1	Deposit commission income (.2); Pay auctioneer appraisal fee on Lynch personal property (.1)	0.30 \$140.00/hr	\$42.00
5/26/2005	ECB1	Process deposit	0.10 \$140.00/hr	\$14.00
6/06/2005	ECB1	Process and deposit several commission checks	0.40 \$140.00/hr	\$56.00
6/20/2005	ECB1	Process May 2005 bank statements (.1) Reconcile account (.1)	0.20 \$140.00/hr	\$28.00
6/20/2005	ECB1	Process and deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
6/29/2005	ECB1	Prep email to UST reviewer Jen Toth regarding 2004 annual reports	0.10 \$140.00/hr	\$14.00
6/30/2005	ECB1	Review UST comments on annual reports	0.10 \$140.00/hr	\$14.00
6/30/2005	ECB1	Process multiple commission checks and deposit same	0.40 \$140.00/hr	\$56.00
7/11/2005	ECB1	Teleconference Charlotte Beene at BOA re transfer of funds to higher yield account	0.10 \$140.00/hr	\$14.00
7/13/2005	ECB1	Teleconference and email to Charlotte Beene at BOA to authorize transfer of funds to higher yield account	0.10 \$140.00/hr	\$14.00
7/19/2005	ECB1	Process and deposit commission checks	0.20 \$140.00/hr	\$28.00
7/19/2005	JAB	Confer with ECB on corporate structure, tax issues, release of related company documents.	0.50 \$350.00/hr	\$175.00
7/20/2005	ECB1	Update Trustee's Master Check Control No. Log	0.10 \$140.00/hr	\$14.00
7/21/2005	ECB1	Prep for and attend telephonic conference for 2004 trustee annual review	0.20 \$140.00/hr	\$28.00
7/27/2005	ECB1	Process June 2005 bank statements and reconcile estate bank accounts	0.20 \$140.00/hr	\$28.00
8/08/2005	ECB1	Prep and e-file Form 1 and @ reports for 2004 annual UST review (.3) E-mail to UST re confirmation of same and completion of review (.2)	0.50 \$140.00/hr	\$70.00
8/09/2005	ECB1	Process and deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
8/15/2005	ECB1	Prep memo to trustee re case status	0.20 \$140.00/hr	\$28.00
8/17/2005	ECB1	Process July 2005 bank statements and reconcile accounts	0.10 \$140.00/hr	\$14.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Trustee

Page 5

8/23/2005	ECB1	Process and deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
9/14/2005	ECB1	Process and deposit multiple commission checks	0.50 \$140.00/hr	\$70.00
9/19/2005	ECB1	Process August 2005 bank statements; Reconcile accounts	0.20 \$140.00/hr	\$28.00
10/17/2005	ECB1	Process multiple commission checks and deposit same	0.70 \$140.00/hr	\$98.00
10/18/2005	ECB1	Process September 05 bank statements; Reconcile bank accounts	0.20 \$140.00/hr	\$28.00
11/07/2005	ECB1	Process and deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
11/09/2005	ECB1	Process and deposit commission checks	0.10 \$140.00/hr	\$14.00
11/16/2005	ECB1	Process October 2005 bank statements and reconcile accounts	0.20 \$140.00/hr	\$28.00
11/16/2005	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
12/13/2005	ECB1	Process Compensation Orders entered for Baldi & Associates and Ch. 7 Trustee's 1st Interim Fee Applications(.2) Setup claims on Trustee's administrative claim database (.2) Cut checks for same (.2)	0.60 \$140.00/hr	\$84.00
12/20/2005	ECB1	Process November bank statements; Reconcile accounts	0.20 \$140.00/hr	\$28.00
12/21/2005	ECB1	Process and deposit multiple commission checks	0.20 \$140.00/hr	\$28.00
1/04/2006	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
1/06/2006	ECB1	Process and deposit multiple commission checks	0.50 \$140.00/hr	\$70.00
1/10/2006	ECB1	Process January 2006 bank statements and reconcile Trustee bank accounts	0.20 \$140.00/hr	\$28.00
1/12/2006	ECB1	Process multiple commission checks and deposit same	0.40 \$140.00/hr	\$56.00
1/19/2006	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
1/24/2006	ECB1	Update Trustee's Master Check Control log	0.20 \$140.00/hr	\$28.00
2/01/2006	ECB1	Run preliminary 1099 report for preparation of 1099's for 2005 tax year (.2) Locate and obtain forms for same (.2)	0.40 \$140.00/hr	\$56.00
2/06/2006	ECB1	Confer with trustee re case status for prep of annual reports	0.20 \$140.00/hr	\$28.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Trustee

Page 6

2/07/2006	ECB1	Prepare and send out estate's Form 1099's (.5) Obtain and review instructions for Form 1096 Report to IRS (.3) Prepare estate's Form 1096 Report (.4)	1.20 \$140.00/hr	\$168.00
2/13/2006	ECB1	Process multiple checks and commission reports received from Robert Sheridan Partners (.3) Deposit commission checks (.5)	0.80 \$140.00/hr	\$112.00
2/13/2006	ECB1	Prepare annual bond disbursement report	0.10 \$140.00/hr	\$14.00
2/14/2006	ECB1	Prep 2006 blanket bond payment and transmittal of same to International Sureties, Inc.	0.20 \$140.00/hr	\$28.00
2/27/2006	ECB1	Teleconference to International Sureties to followup on payment of bond premium	0.10 \$140.00/hr	\$14.00
2/27/2006	ECB1	Email and TC to Accountant regarding preparation and filing of estate income tax returns	0.30 \$140.00/hr	\$42.00
2/27/2006	ECB1	Prepare 2005 annual report for United States Trustee and update trustee database re same	1.00 \$140.00/hr	\$140.00
3/07/2006	ECB1	Review January 2006 bank statements and reconcile accounts	0.20 \$140.00/hr	\$28.00
3/09/2006	ECB1	Process and deposit multiple commission checks	0.20 \$140.00/hr	\$28.00
3/16/2006	ECB1	Review February 2006 bank statements and reconcile accounts	0.20 \$140.00/hr	\$28.00
4/05/2006	ECB1	Teleconference International Sureties re outstanding bond premium payment check (.1) Stop payment on check and reissue replacement (.2)	0.30 \$140.00/hr	\$42.00
4/10/2006	ECB1	Stop payment on lost check for bond premium (.1) Update stop payment log re same (.1)	0.20 \$140.00/hr	\$28.00
4/11/2006	ECB1	Issue replacement check for 2006 bond premium payment (.1) Letter to International Sureties re same (.1)	0.20 \$140.00/hr	\$28.00
4/12/2006	ECB1	Process and deposit multiple deposits	0.40 \$140.00/hr	\$56.00
4/12/2006	ECB1	Conduct internal audit of general checking account	0.50 \$140.00/hr	\$70.00
4/13/2006	ECB1	Prepare and E-file Form 1 & 2 for 2005 UST annual review	0.20 \$140.00/hr	\$28.00
4/17/2006	ECB1	Process March 2006 bank statements; Reconcile accounts	0.20 \$140.00/hr	\$28.00
5/08/2006	ECB1	Deposit multiple commission checks	0.20 \$140.00/hr	\$28.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Trustee

Page 7

5/15/2006	ECB1	Process April 2006 bank statements; Reconcile accounts	0.20 \$140.00/hr	\$28.00
5/25/2006	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
6/01/2006	ECB1	Review notice of tax lien received for 941 taxes and correspondence to acct re same	0.50 \$140.00/hr	\$70.00
6/05/2006	ECB1	Process and deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
6/06/2006	ECB1	Perform internal audit of bank statements and log in deposit confirmation dates	2.50 \$140.00/hr	\$350.00
6/07/2006	ECB1	Process and deposit multiple commission checks	0.20 \$140.00/hr	\$28.00
6/07/2006	ECB1	Complete internal audit of money market account and reconcile deposits	1.50 \$140.00/hr	\$210.00
6/13/2006	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
6/19/2006	ECB1	Meet with examiners, provide case documentation and explain Trustee procedures in connection with DOJ quadrennial audit	0.40 \$140.00/hr	\$56.00
6/19/2006	ECB1	Process May 2006 bank statements; Reconcile bank accounts	0.20 \$140.00/hr	\$28.00
7/07/2006	JAB	Teleconference from Lincoln's attorney regarding settlement of deficiency claim, agree to same.	0.30 \$350.00/hr	\$105.00
7/18/2006	ECB1	Process and deposit commissions checks	0.20 \$140.00/hr	\$28.00
7/19/2006	ECB1	Process and prep deposit of multiple commission checks	0.30 \$140.00/hr	\$42.00
7/19/2006	ECB1	Process June 2006 bank statements (.1); reconcile accounts (.1)	0.20 \$140.00/hr	\$28.00
7/31/2006	ECB1	Process commission check and deposit same	0.10 \$140.00/hr	\$14.00
8/07/2006	ECB1	Process and Deposit comision checks	0.20 \$140.00/hr	\$28.00
8/08/2006	ECB1	Process and prep deposit of multiple commission checks	0.20 \$140.00/hr	\$28.00
8/17/2006	ECB1	Review and process July 2006 bank statements (.1) Reconcile accounts (.1)	0.20 \$140.00/hr	\$28.00
8/28/2006	JAB	Review and analyze claims filed, update in TCMS for treatment of same.	1.50 \$350.00/hr	\$525.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Trustee

Page 8

9/11/2006	ECB1	Deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
9/12/2006	ECB1	Prepare written response to UST audit	0.60 \$140.00/hr	\$84.00
9/21/2006	ECB1	Process August 2006 bank statements and reconcile bank accounts	0.20 \$140.00/hr	\$28.00
10/09/2006	ECB1	Process and deposit settlement installment check	0.10 \$140.00/hr	\$14.00
10/17/2006	ECB1	Process September 2006 bank statements (.1) Reconcile accounts (.1)	0.20 \$140.00/hr	\$28.00
11/06/2006	ECB1	Process multiple checks and deposit same	0.30 \$140.00/hr	\$42.00
11/07/2006	ECB1	Process and deposit check	0.10 \$140.00/hr	\$14.00
11/14/2006	ECB1	Process commission check and deposit same	0.20 \$140.00/hr	\$28.00
11/20/2006	ECB1	Process October 2006 bank statements: reconcile bank accounts	0.20 \$140.00/hr	\$28.00
11/21/2006	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
12/05/2006	ECB1	Meet with Alfreda Baron on supplement audit review	0.20 \$140.00/hr	\$28.00
12/08/2006	JAB	Review file re payments from additional life insurance companies, resolution or sale of same. (.5) Teleconference to Lafayette attorney re buyout of residual premium income. (.3) Teleconference to attorney for Reliance re residual premium income due, agree to resolve final payout. (.5)	1.30 \$350.00/hr	\$455.00
12/12/2006	JAB	Review claims, prepare potential distribution scenarios based on settlement negotiations. (1.) Review payments received from insurance companies, amounts re same and continuing payments. Teleconference to Lafayette re possible buyout of claims. (2.0)	3.00 \$350.00/hr	\$1,050.00
12/18/2006	ECB1	Process November 06 bank statements: Reconcile accounts	0.20 \$140.00/hr	\$28.00
12/21/2006	ECB1	Process orders for allowance of interim compensation and prepare checks for same	0.30 \$140.00/hr	\$42.00
12/26/2006	ECB1	Initial review of Form 3 Notes for Trustee's 2006 Annual Report to UST	0.10 \$140.00/hr	\$14.00
12/27/2006	ECB1	Teleconference with Bank of American re recent funds transfer: Synchronize to update account for same	0.10 \$140.00/hr	\$14.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Trustee

Page 9

1/02/2007	ECB1	Process and deposit commission check	0.20 \$140.00/hr	\$28.00
1/04/2007	ECB1	Process and deposit commission income	0.20 \$140.00/hr	\$28.00
1/08/2007	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
1/09/2007	ECB1	Process and Deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
1/10/2007	ECB1	Follow-up memo to UST in response to 06 audit	0.10 \$140.00/hr	\$14.00
1/11/2007	JAB	Review e-mail from D Sobat, wage claimant. respond to same. Discuss claim, payout under settlement, remaining creditors.	0.50 \$350.00/hr	\$175.00
1/15/2007	ECB1	Process January 07 bank statements; Reconcile estate accounts	0.20 \$140.00/hr	\$28.00
1/17/2007	ECB1	Process and deposit commission checks	0.20 \$140.00/hr	\$28.00
1/23/2007	ECB1	Run transaction report and review disbursements for 2006 (.3) Review IRS 1099 Instructions for 2006 (.1) Prep draft of estate 1099 (.1)	0.50 \$140.00/hr	\$70.00
1/23/2007	JAB	TC with Trish Sandberg of Pacific Life re claims against ABRS. (949-219-3451) Discuss resolution of claims, return of property subject to their security interest, ING settlement. (.5) TC to GE Capital re claim, referred to RMS and TC to Bedetta Hughes re same. (.3)	0.80 \$350.00/hr	\$280.00
1/25/2007	ECB1	Prep of 2006 annual reports	1.20 \$140.00/hr	\$168.00
2/15/2007	ECB1	Process and deposit commission check	0.10 \$140.00/hr	\$14.00
2/19/2007	ECB1	Prepare Form 1096 for transmittal of 1099's to IRS	0.20 \$140.00/hr	\$28.00
2/19/2007	ECB1	Prepare Blanket Bond Report (.1) Prep premium check and transmittal to International Sureties (.1)	0.20 \$140.00/hr	\$28.00
3/06/2007	ECB1	Process and deposit multiple commission checks	0.30 \$140.00/hr	\$42.00
3/13/2007	ECB1	Process and deposit commission check	0.20 \$140.00/hr	\$28.00
3/19/2007	ECB1	Process February 2007 bank statements: Reconcile accounts	0.20 \$140.00/hr	\$28.00
3/27/2007	ECB1	Conduct 1st quarter case review per UST guidelines and update TR database	0.10 \$140.00/hr	\$14.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Trustee

Page 10

3/28/2007	ECB1	Conduct 1st quarter case review per UST guidelines and update TR database	0.10 \$140.00/ hr	\$14.00
4/04/2007	ECB1	Process multiple commission checks and deposit same	0.30 \$140.00/ hr	\$42.00
4/05/2007	ECB1	Process and deposit commission check	0.20 \$140.00/ hr	\$28.00
4/10/2007	ECB1	Process and prep deposit of commission income check	0.20 \$140.00/ hr	\$28.00
4/16/2007	ECB1	Obtain and transmit missing bank statements to UST in connection with 2006 annual review	0.20 \$140.00/ hr	\$28.00
4/16/2007	ECB1	Process March 2007 bank statements (.1) Reconcile accounts (.1)	0.20 \$140.00/ hr	\$28.00
5/03/2007	ECB1	Memo to UST in connection with annual review re projected closing date for case	0.20 \$140.00/ hr	\$28.00
5/07/2007	ECB1	Prepared requested financial report for estate's accountant for prep of final return:	0.20 \$140.00/ hr	\$28.00
5/14/2007	ECB1	Finalize 2006 year end Form 1 and Form 2 per UST followup on annual review (.1) File same and email confirmation to UST (.1)	0.20 \$140.00/ hr	\$28.00
5/14/2007	ECB1	Finalize 2006 year end Form 1 and Form 2 per UST followup on annual review (.1) File same and email confirmation to UST (.1)	0.20 \$140.00/ hr	\$28.00
5/24/2007	ECB1	Prepare Prompt Determination letters for Federal and State Returns for 2006 (.4) and final returns (.4) Correspondence to Acct re same (.1)	0.90 \$140.00/ hr	\$126.00
5/29/2007	ECB1	Process April 2007 bank statements (.1) Reconcile TR bank accounts (.1)	0.20 \$140.00/ hr	\$28.00
6/12/2007	ECB	Review and edit Trustee fee application.	0.80 \$250.00/ hr	\$200.00
6/12/2007	ECB1	Process May 2007 bank statements (.1) Reconcile TR's bank accounts (.1)	0.20 \$400.00/ hr	\$80.00
6/12/2007	JAB	Review assignments of interest in policy premiums, review payments re same, cross check and execute assignments. (1.5) Letter to Sheridan forwarding assignments and report on payments. (.5)	2.00 \$400.00/ hr	\$800.00
6/12/2007	RKP	Reconcile forms 1 and 2 to determine and reflect non-estate assets deposited and disbursed.	0.60 \$150.00/ hr	\$90.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Trustee

Page 11

6/12/2007	RKP	Draft Trustee's final report (.7); notice of final hearing (.4); and related documents (.4).	1.50 \$150.00/hr	\$225.00
6/13/2007	RKP	Edit claims for final administrative claims (.30); further draft and edit of Trustee's final report (1.0); edit notice (.5); review and edit of final report package (1.50)	3.30 \$150.00/hr	\$495.00
6/14/2007	ECB1	Update Trustee's Master Check control log	0.10 \$160.00/hr	\$16.00
6/14/2007	ECB1	Prep check for R. Sheridan for post-assignment deposits (.2) Prep endorsements of recently rec'd checks for turnover to Sheridan (.3)	0.50 \$160.00/hr	\$80.00
6/18/2007	ECB1	Edit final report per Trustee (.6); compile documents for final report package (1.5); prepare final report and related documents for submission to UST (1.5)	3.60 \$160.00/hr	\$576.00
6/18/2007	JAB	Review, edit and execute final report package.	1.00 \$400.00/hr	\$400.00
7/23/2007	ECB1	Process June 07 bank statements (.1) Reconcile TR bank accounts (.1)	0.20 \$400.00/hr	\$80.00
8/02/2007	ECB1	Process and deposit final forfeiture account payment (.20 Confer with TR re proceeding with case closing (.1)	0.30 \$400.00/hr	\$120.00
8/13/2007	JAB	Confer with ECB on final report, fees to counsel.	0.30 \$400.00/hr	\$120.00
Total Hours			78.80	Total Fees \$15,105.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Trustee

Page 12

Total New Charges	\$15,105.00
Previous Balance	\$6,912.00
Payment:	12/13/2000
American Buying Retire	\$-6,912.00
Total Payments and Credits	\$-6,912.00
Balance Due	<u>\$15,105.00</u>

Timekeeper Summary

Name	Hours	Rate
Elizabeth C Berg	0.80	\$250.00
Elizabeth (1) C Berg	50.70	\$140.00
Elizabeth (1) C Berg	0.20	\$0.00
Elizabeth (1) C Berg	0.70	\$400.00
Elizabeth (1) C Berg	4.20	\$160.00
Joseph A Baldi	13.50	\$350.00
Joseph A Baldi	3.30	\$400.00
Ricki K Podorovsky	5.40	\$150.00

Rule 2016 Affidavit

Exhibit C

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re) Chapter 7
)
AMERICAN BUYING RETIREMENT SERVICES,) Case No. 04-11427-JBS
INC.,)
)
Debtor.) Hon. Jack B. Schmetterer

Trustee's Affidavit Pursuant to Rule 2016

State of Illinois)
County of Cook)

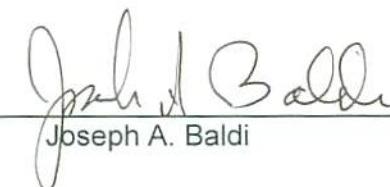
I, Joseph A. Baldi, being first duly sworn upon oath, do depose and state as follows:

1. I am the duly appointed, qualified and acting trustee in this case and I have personal knowledge of the facts set forth herein.

2. I have read the Second and Final Application for Allowance and Payment of Compensation of Joseph A. Baldi as trustee ("Application") and all of the factual matters set forth therein are true to the best of my knowledge, information and belief. I or my agents pursuant to my direction performed the services set forth and described in the Application.

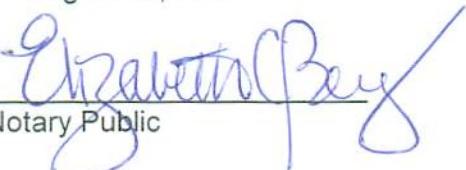
3. I have not entered into any agreement with any other person or persons for the sharing of compensation received or to be received for services rendered in connection with this matter, except among the principals and associates of Joseph A. Baldi & Associates a law firm at which I was employed during the pendency of this case. I have not received payment of any compensation in connection with this case, except to the extent of the monies awarded and paid pursuant to this Court's December 13, 2005 order awarding Trustee interim compensation.

4. Further affiant sayeth naught.



Joseph A. Baldi

Subscribed and Sworn to before me
on August 15, 2007



Notary Public

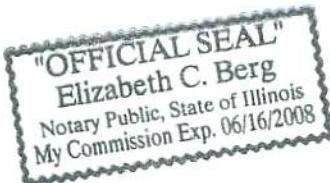


Exhibit C